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First Revised Title Page 2015 SEP 24 PM 4:04

OFFICE OF THE SECRETARY  
FEDERAL MARITIME COMMISSION

HÖEGH/FARRELL SPACE CHARTER AND  
COOPERATIVE WORKING AGREEMENT

FMC AGREEMENT NO. 012179-001

A SPACE CHARTER AND COOPERATIVE WORKING AGREEMENT

| Expiration Date: ~~September 30, 2015~~ September 30, 2025

Date of Last Republication: None

7.3 The parties will promptly notify the Federal Maritime Commission of any withdrawal pursuant to this Article or of the termination of the Agreement.

Article 8. Voting

Actions taken pursuant to, or any amendments or modifications of, this Agreement shall be by unanimous consent of the parties.

Article 9. Effective Date, Duration and Termination

9.1 This Agreement shall go into effect on the date it becomes effective under the Shipping Act of 1984, as amended.

9.2 This Agreement shall remain in effect until terminated by unanimous consent of the parties or by a single party pursuant to Article 7.2, or ~~September 30, 2015~~ September 30, 2025, whichever is earliest.

Article 10. Applicable Law and Dispute Resolution

10.1 All disputes arising out of this Agreement shall be arbitrated in New York under the general maritime law of the United States or the laws of the State of New York, as applicable. One arbitrator is to be appointed by each of the parties and a third by the two so chosen. Their decision or that of any two of them shall be final and for the purposes of enforcing any award, may be made a rule of the court. The arbitrators shall be attorneys conversant with shipping matters. The arbitration is to be conducted in accordance with the rules of the Society of Maritime Arbitrators, Inc. For disputes where the total